



General Assembly

January Session, 2005

Committee Bill No. 5324

LCO No. 3609

03609HB05324BA_

Referred to Committee on Banks

Introduced by:
(BA)

AN ACT PROHIBITING BANKS FROM ESTABLISHING CUSTOMER DEADLINES BY WHICH ERRORS MAY BE REPORTED.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (NEW) (*Effective October 1, 2005*) Notwithstanding any
2 provision of section 42a-4-406 of the general statutes, no bank, as
3 defined in section 36a-2 of the general statutes, shall limit the time
4 within which a customer who has an account with such bank may
5 report an error made by the bank with respect to such account.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2005</i>	New section
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Statement of Purpose:

To prohibit banks from establishing a deadline by which errors made on the part of the bank may be reported by the customer. Currently, banks have an unlimited period in which to discover and correct errors.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: REP. GUERRERA, 29th Dist.

H.B. 5324